

condition shall be based on the quantity and value of the merchandise as determined by Customs and that value as used in these provisions means value as determined under 19 U.S.C. 1401a.

COMMERCIAL LABORATORY BOND
CONDITIONS

(b) *Commercial laboratory bond conditions.* A commercial laboratory's bond shall contain the conditions listed in this subsection and shall be a continuous bond.

(1) If the principal is a commercial laboratory whose laboratory analysis reports are accepted for Customs purposes, the principal agrees to:

(i) Conduct laboratory analyses according to the standards and procedures set out in the Customs Regulations;

(ii) Abide by the requirements set out in §§ 151.12(c) and 151.14 of this chapter; and

(iii) Submit properly any required report, proof, abstract, or sample to Customs.

(2)(i) If the principal defaults, the obligors (principal and surety, jointly and severally) agree to pay liquidated damages equal to the value of the merchandise involved in the default or three times the value of the merchandise involved in the default if the merchandise is restricted or prohibited merchandise or alcoholic beverages or such other amount as may be authorized by law or regulation.

(ii) If the principal defaults on the agreements in these conditions and the default does not involve merchandise, the obligors agree to pay liquidated damages of \$1,000 for each default or such other amount as may be authorized by law or regulation.

(iii) It is understood and agreed that whether the default involves merchandise is determined by Customs, that the amount to be collected under this condition shall be based on the quantity and value of the merchandise as determined by Customs and that value as used in these provisions means value as determined under 19 U.S.C. 1401a.

[T.D. 87-39, 52 FR 9787, Mar. 26, 1987, as amended by T.D. 88-72, 53 FR 45902, Nov. 15, 1988; T.D. 99-67, 64 FR 48534, Sept. 7, 1999; T.D. 01-26, 66 FR 16854, Mar. 28, 2001]

§ 113.68 Wool and fur products labeling acts and fiber products identification act bond conditions.

A bond to comply with wool and fur products labeling acts and fiber products identification act shall contain the conditions listed in this section and shall be a single entry bond.

WOOL AND FUR PRODUCTS LABELING
ACTS AND FIBER PRODUCTS IDENTIFICATION ACT

(a) If the principal obtains release from Customs custody of any wool or fur product (hereafter "merchandise") that is subject to the provisions of the Wool Products Labeling Act of 1939, the Fur Products Labeling Act, or the Fiber Products Identification Act, the principal guarantees that the merchandise complies with every provision of those Acts, as applicable.

(b) If any of the released merchandise does not comply with each applicable provision of the Wool Products Labeling Act of 1939, the Fur Products Labeling Act, or the Fiber Products Identification Act, the obligors (principal or surety, jointly and severally) agree to pay liquidated damages equal to two times the value of the merchandise involved in the default and duty thereon. It is understood and agreed that the amount to be collected under this condition shall be based upon the quantity and value of the merchandise as determined by Customs. Value as used in these provisions means value as determined under 19 U.S.C. 1401a.

[T.D. 84-213, 49 FR 41171, Oct. 19, 1984, as amended by T.D. 88-72, 53 FR 45902, Nov. 15, 1988]

§ 113.69 Production of bills of lading bond conditions.

A bond to produce a bill of lading shall contain the conditions listed in this section and shall be a single entry bond.

PRODUCTION OF BILL OF LADING BOND
CONDITIONS

If the principal obtains release of any merchandise before filing a valid bill of lading on that merchandise with Customs, the obligors (principal and surety, jointly and severally) agree to: